Edition 51

Published Dec 2021 using Sept 2021 data

CAMBRIDGESHIRE | PETERBOROUGH | WEST SUFFOLK

HOUSING MARKET BULLETIN

Our housing market

Welcome to our housing market bulletin, produced to help you keep track of local housing market signals based on September 2021 data from Hometrack.

In the bulletin we compare a number of signals; from number of sales to comparative affordability across our local area and with the region and the whole of England.

Since April 2019, Forest Heath and St Edmundsbury have been working as one council, called 'West Suffolk'. For the time being Hometrack continues to use the old district boundaries, referred to as "formerly known as" (FKA) Forest Heath and FKA St Edmundsbury throughout - so that is mostly how the data is presented, except where we can combine them, for example adding up the total number of sales in the two former districts.

We've adjusted the Bulletin design a little, which should simplify updating in the future, for example by auto-numbering the graphs, tables & maps throughout.

Merry Xmas!

Sue Beecroft

September 2021 highlights

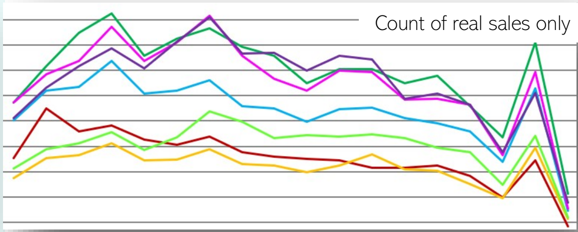
You can see a summary of the latest highlights and quickly find the page you need to get the full story…

Hometrack cities index page 2, 3 & 4

"Strong buyer demand, coupled with lower stock volumes, boosted average house prices by £16,000 in the last 12 months"

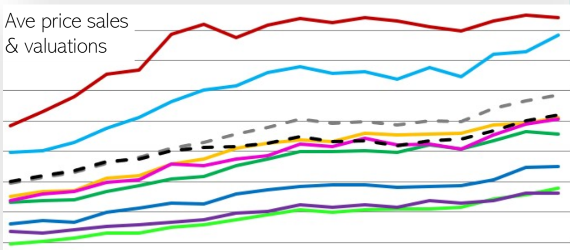
Number of sales page 5 & 7

The number of sales and valuations on page 5 has varied over the past 6 months, while the number of 'real' sales again on page 7 fell. Graph 13 compares prices for the two datasets and highlights some differences.



Price Page 6, 8, 9 & 10

Prices based on sales reported by Land Registry (aka actual sales, page 8) can be compared to average prices including valuations data (page 6). Our graph on page 8 helps with the comparison of the two. Lower quartile prices are set out on page 9 and average price per square metre on page 10.



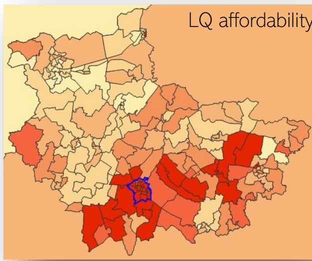
Private rents page 11 & 12

Many private rents increased over the last 3 months, some have held steady, as shown on page 11.

The accompanying maps show median rents for 1, 2, 3 and 4 bed homes. LHA rates have been kept the same in 2021/22 as in 2020/21, all set out on page 12.

Affordability page 13

Median and lower quartile ratios of income to house price are set out on page 13. This shows a real affordability hotspot in and around Cambridge. There have been some varied changes in both measures for this Edition, which need more investigation.

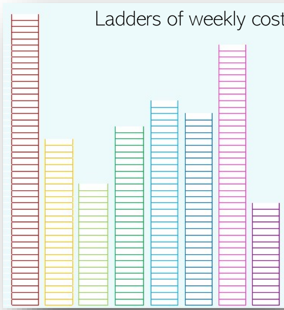


Weekly costs page 14, 15 & 16

A table on page 14 sets out the weekly cost of 1, 2 and 3 beds of different tenures for each district

Ladders of weekly cost

The table on page 14 is used for our 'ladders' tool on page 15 to help visualise and compare costs for different housing types and sizes across our districts.

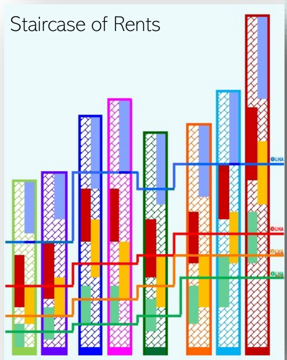


Staircase of rents

Edition 51 again includes our "staircase of rents" on page 16.

This sets out private rent information; median, 80% of median and lower quartile, to compare to the main LHA rates.

We hope it's useful, and welcome your thoughts and feedback.



Back Page Page17

Want to know more about Hometrack? Got suggestions, feedback or questions? Then go to the back pages!

This bulletin is produced by the Housing Board
For Cambridgeshire, Peterborough & West Suffolk

You can find out more about the Housing Board on the back page.

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON NOVEMBER 2021 DATA

By Richard Donnell, 20 December 2021

- Strong buyer demand, coupled with lower stock volumes, boosted average house prices by £16,000 in the last 12 months
- This represents a +7.1% rise in average house prices, down from 7.6% in August
- Price rises have increased homeowners' equity, with some 15.7 million homes registering a rise in values of £15,000+ in 2021

Richard predicts that after a busy start to 2022, the market will start to move back to pre-pandemic conditions, allowing supply pipelines to rebuild. However, the demand/supply imbalance will not fully unwind, and this will be one factor supporting price growth of 3% next year.

UK HOUSE PRICE INFLATION AT 7.1%

Average UK house prices rose by 1% in November, taking the total annual growth to 7.1%, down from 7.6% in August.

This took the value of an average home to £240,800, up some £16,000 compared to November last year. While the rate of price growth is easing from the peak in late summer, the strong market conditions throughout the year have put upward pressure on prices.

When we examine price growth by region, the rise in values registered in the last 12 months is larger than that posted over the previous two years combined in nearly every region in the country.

The only exceptions are London and Scotland, where the average increase in value has not matched that between November 2018 to November 2020, chiming with lower rates of annual growth of 2.4% and 5.3% respectively.

In contrast, average prices in Wales have risen by 11.1% over the last 12 months, while prices in the North West are up 9.1%. Homes in Liverpool have registered the highest rate of growth of any of the UK's larger cities at 10.7%, followed by Manchester at 8.5% and Nottingham at 8.1%.

Only Aberdeen underperforms London, with average prices in the city down 0.3% on the year. This city market is heavily influenced by wider trends in the North Sea oil industry.

In London, annual price growth ranges from 5.9% in Bexley and 5.7% in Bromley, to a -1.8% fall in the City of London.

Across the UK, the local authority registering the highest rate of growth is Carmarthenshire in Wales, at 13.2%. The appeal of more rural and coastal locations has been clear during the pandemic, and this market is also one of the most affordable housing markets in the country, enhancing its appeal.

15.7 MILLION HOMES REGISTER VALUE RISE OF £15,000+

Our data also shows more fully shows how the value of each home across the UK has changed over the last 12 months. The initial value of a home will determine by how much it has appreciated – the chart below shows the scale of value rises across the country.

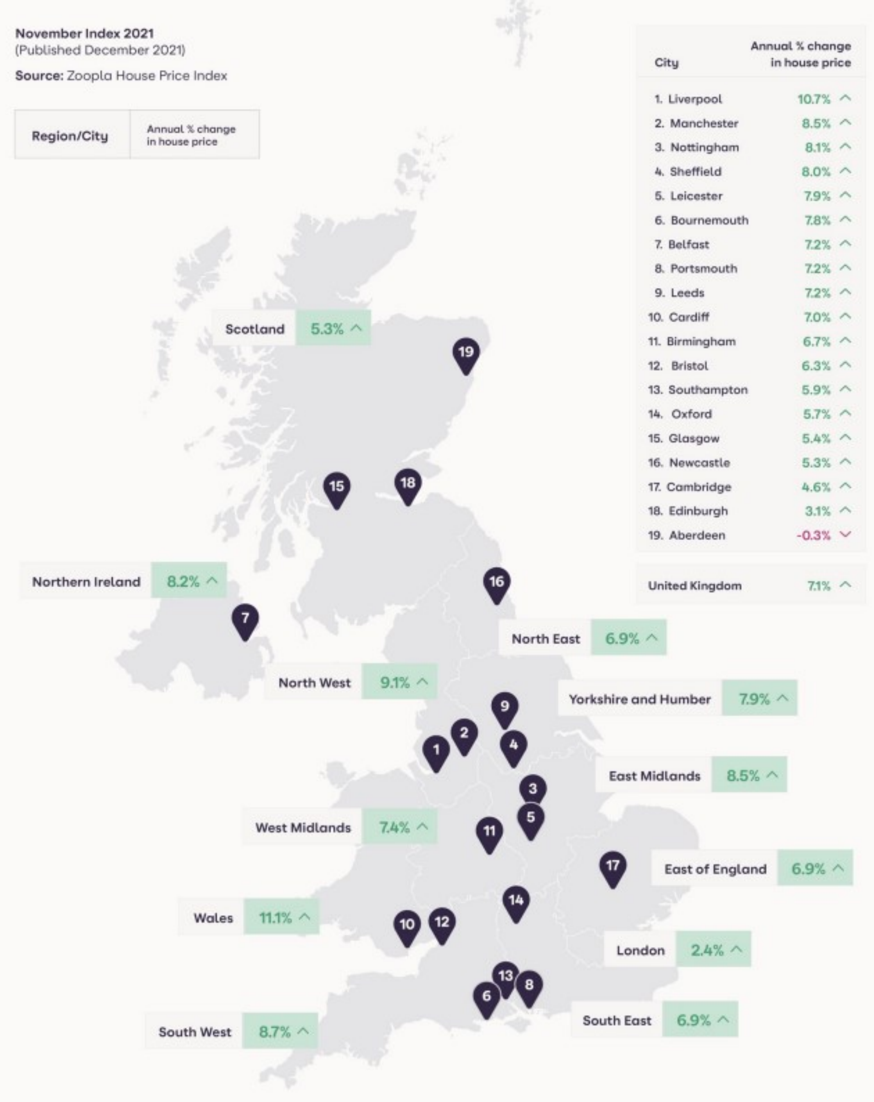
The majority of homes have risen in value, although some properties have registered no change in values, or a modest decline. Areas which have experienced falling house prices over the last year include Aberdeen, and parts of central London.

Most homeowners, however, have experienced a lift in equity, which can act as a spur to decisions around making a move. This trend will underpin some activity next year.

On the other hand, increased prices can also make it more challenging for buyers to enter the market, although this will be dependent on where they are located, and the type of property they are purchasing.

The average price for a flat in London is broadly unchanged from early last year.

1. Map showing house price index: country, region and city summary

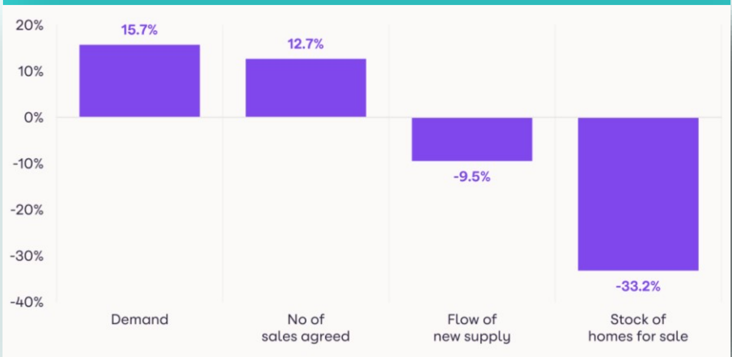


Please note: The Zoopla house price index is repeat sales-based price index using sold prices, mortgage valuations and data for agreed sales. The index uses more input data than any other an dis designed to accurately track the change in pricing for UK housing.

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON ON NOVEMBER 2021 DATA... *CONTINUED*

1. Graph showing demand, activity and supply comparing 2021 and 2020



Source: Zoopla House Price Index

2. Graph showing regional price growth in 2021 higher than previous 2 years

Source: Zoopla House Price Index

3. Graph showing more than half of homes have risen in value by more than £15K

Source: Zoopla House Price Index

APPROACHING THE POST-CHRISTMAS BOUNCE

The levels of buyer demand, sales activity and new listings have slowed in recent weeks, in line with the usual seasonal trends, as can be seen in the chart below.

The bounce-back from the Christmas period slowdown is just as evident, and this will likely start from next week. Last year, property searches more than doubled after Christmas Day.

As well as the usual seasonal pick up in demand, we are anticipating that more demand will also be fuelled by a continued ‘reassessment of home’ due to the trends that emerged during the pandemic.

These include households wanting more space - an extra bedroom, or a larger garden. Alongside this, confirmation around changing working patterns for those in the workforce who are in office-based employment will also continue to act as a spur to looking for a new property.

A recent Zoopla survey showed that around a fifth of those who said they were eager to move in the coming 18 months said that new working from home arrangements were a factor in their decision.

As mentioned in the last section, a desire to lock in property price gains may also spur additional activity. The speed at which the market is moving will start to normalise next year.

The average time between listing a property and agreeing a sale subject to contract was 50 days in the years before the pandemic. This year it has been consistently below 30 days.

As the market starts to move at a more normal pace, it will be an opportunity for supply pipelines to repair, although total stock volumes will likely remain lower than the five-year average.

OUTLOOK

As we have discussed in recent reports, there are looming economic headwinds into 2022, not least rising inflation which will translate into higher household costs.

The Bank of England last week made its first riposte to high inflation rates, raising the base rate from 0.1% to 0.25%, the first rate rise in three years.

Most households who already have a home loan will be sheltered from this rise as many mortgage deals are on fixed-rate terms. However, those hoping to buy a home in 2022 may find rates have risen, albeit modestly, given the 0.15% increase in the base rate.

Overall, even with another rate rise next year, mortgage rates will remain relatively low compared to long-run averages, and many households are further protected by the ‘stress tests’ that lenders have been implementing, ensuring their household income will withstand mortgages rates at 3% higher than their current rate.

Even so, now that we are in a rising interest rate environment, there may be a knock-on impact on sentiment. We expect market conditions to normalise next year, in terms of the speed at which the market is moving and also who is moving – so after the busy start to the year, supply pipelines will have a chance to rebuild.

Even so, the demand/supply imbalance is unlikely to fully unwind, and this will be one factor underpinning pricing into next year. There is also more headroom for price growth in some of the most affordable areas of the country.

As such, our forecasts show price growth of 3% for 2022, with transactions levels at 1.2m, down from 1.5m this year but in line with trends over the previous five years.

UK cities house price index

from Hometrack, based on November 2021 data… *continued*

4. Graph showing house price growth to slow over 2022 with regional variations

Source: Zoopla House Price Index

1. Table showing Zoopla UK house price index and 20 city summary, November '21

UK	£240,900	7.1%	3.9%
20 city index	£276,800	5.2%	4.0%
Liverpool	£141,500	10.7%	6.0%
Manchester	£198,700	8.5%	6.3%
Nottingham	£180,800	8.1%	6.1%
Sheffield	£157,600	8.0%	5.1%
Leicester	£206,300	7.9%	5.2%
Bournemouth	£319,900	7.8%	3.5%
Belfast	£153,800	7.2%	4.5%
Leeds	£190,700	7.2%	6.3%
Portsmouth	£262,900	7.2%	3.3%
Cardiff	£233,900	7.0%	4.2%
Birmingham	£187,200	6.7%	4.4%
Bristol	£310,900	6.3%	4.4%
Southampton	£244,200	5.9%	2.6%
Oxford	£430,400	5.7%	1.8%
Glasgow	£132,600	5.4%	4.0%
Newcastle	£139,500	5.3%	3.7%
Cambridge	£439,800	4.6%	2.2%
Edinburgh	£250,300	3.1%	3.6%
London	£497,800	2.8%	3.2%
Aberdeen	£143,800	-0.3%	-2.5%

Source: Zoopla house price index
Sparklines show last 12 months trend in annual and monthly growth rates—red bars are a negative value—each series has its own settings providing a more granular view on price development

Questions?

If you have any questions about our research please do get in touch:

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5. Graph showing demand, activity and supply slow in line with seasonal trends

Source: Zoopla research
Indexed. 100 = 5 year average (Dec 2016 to Dec 2021)

Source

Pages 2 to 4 are edited from: https://www.hometrack.com/uk/insight/uk-house-price-index/november-2021-house-price-index/
Sign up for all the latest research from Zoopla at https://advantage.zpg.co.uk/

MARKET ACTIVITY

…NUMBER OF SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

This page shows the number of sales and valuations which is useful context for the rest of the Bulletin.

Sales data comes from the Land Registry and valuations data comes from the top twenty mortgage providers across the country. The data is presented in six month "chunks".

- Graph 6 shows the number of sales and valuations for England and graph 7 shows the same for the East of England.
- Graph 8 shows number of sales and valuations for each of the districts in our area, individually. Forest Heath and St Ed's are combined into one bright pink "West Suffolk" line.
- Table 2 shows the number of sales and valuations for each district, the East of England and for the whole of England. To the right, two columns show the change between March 2021 and Sept 2021 (the last 6 months), then Sept 2020 and Sept 2021 (the last 12 months).

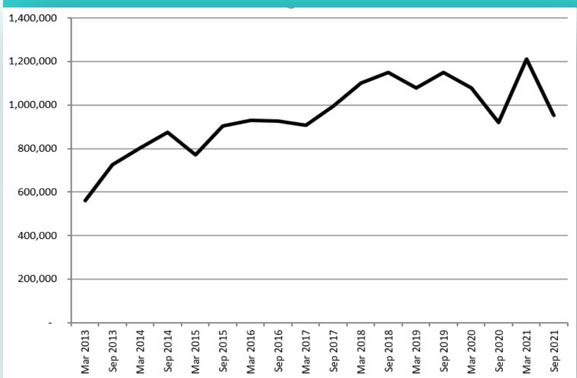
Please note

The scale is different for each graph as the total numbers vary so much. So graph 6 extends to 1,400,000, graph 7 goes to 160,000 and graph 8 goes to 5,000.

NOTES & OBSERVATIONS

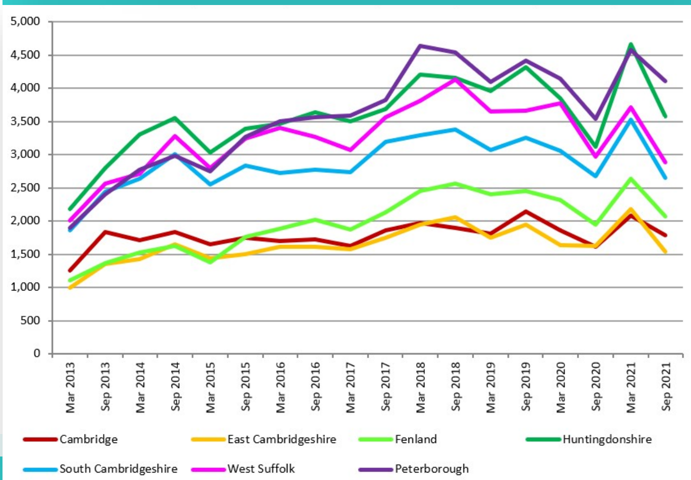
- All three graphs show a reasonably similar trend with a drop in Sept 2020 followed by a "kick up" then falling back to Sept 2021.
- In past editions we have seen that the number of sales & valuations drops over the most recent 6 months. This pattern seems to have returned in Edition 51.
- Over the last 6 months (i.e. since March 2020) the number of sales and valuations has fallen in all areas listed in Table 2. However over the past 12 months, five areas saw a decrease and the remaining 6 areas, a slight increase.
- Numbers usually rise once the Land Registry processes sales data and this is picked up by Hometrack, which can take 3 to 6 months. Due to covid, the processing of the Land Registry data may possibly have been more delayed than usual, explaining something of the drop in numbers.

6. Graph showing number of sales & valuations, England



7. Graph showing number of sales & valuations, East of England

8. Graph showing number of sales & valuations, districts



2. Table showing number of sales & valuations

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Change over last 6 mths	Change over last 12 mths
Cambridge	1,863	1,964	1,899	1,812	2,147	1,862	1,616	2,084	1,783	-301	167
East Cambridgeshire	1,743	1,948	2,057	1,751	1,949	1,640	1,626	2,178	1,541	-637	-85
Fenland	2,133	2,451	2,560	2,407	2,454	2,312	1,942	2,637	2,063	-574	121
Huntingdonshire	3,680	4,208	4,156	3,955	4,309	3,850	3,120	4,665	3,571	-1,094	451
South Cambridgeshire	3,191	3,293	3,380	3,066	3,250	3,056	2,676	3,519	2,649	-870	-27
FKA Forest Heath	1,491	1,553	1,721	1,434	1,419	1,456	1,168	1,460	1,132	-328	-36
FKA St Ed's	2,066	2,259	2,411	2,214	2,239	2,319	1,803	2,244	1,746	-498	-57
West Suffolk	3,557	3,812	4,132	3,648	3,658	3,775	2,971	3,704	2,878	-826	-93
Peterborough	3,823	4,632	4,533	4,089	4,417	4,141	3,543	4,580	4,109	-471	566
East of England	124,788	136,467	141,290	129,730	138,993	131,211	111,846	151,024	115,848	-35,176	4,002
England	995,633	1,101,630	1,150,593	1,077,276	1,148,609	1,079,741	918,690	1,210,962	952,200	-258,762	33,510

About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2012 to Sep 2021	Nov 2021	Country, region & district	Data points repeat semi-annually

Average price
...using sales & valuations

What does this page show?

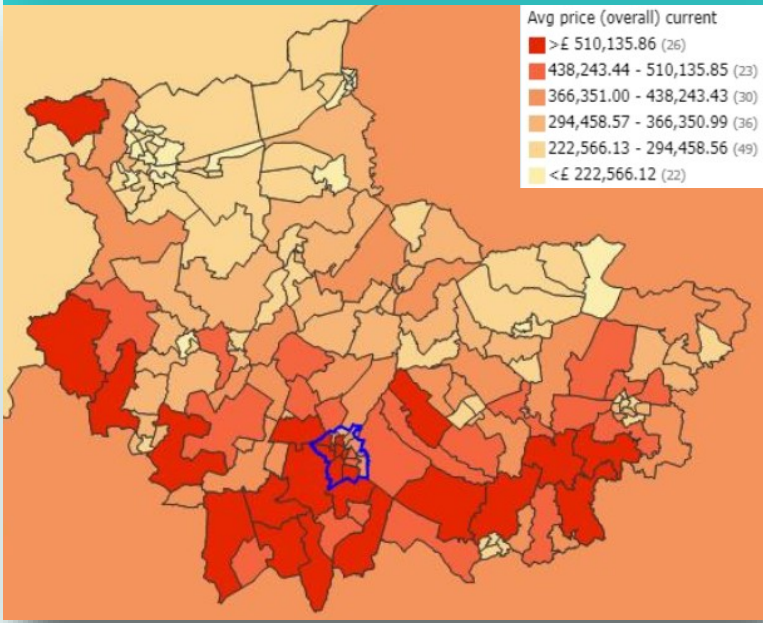
Average price on this page is based on sales and valuation data, providing an average price over the previous six month period.

- Map 2 shows average price achieved for homes across our whole area, at ward level.
- Graph 9 shows the average price trend for each district (solid lines) the region (grey dots) and England (black dots).
- Table 3 shows average property prices every 6 months and the change in average price over the last 6 and 12 months.

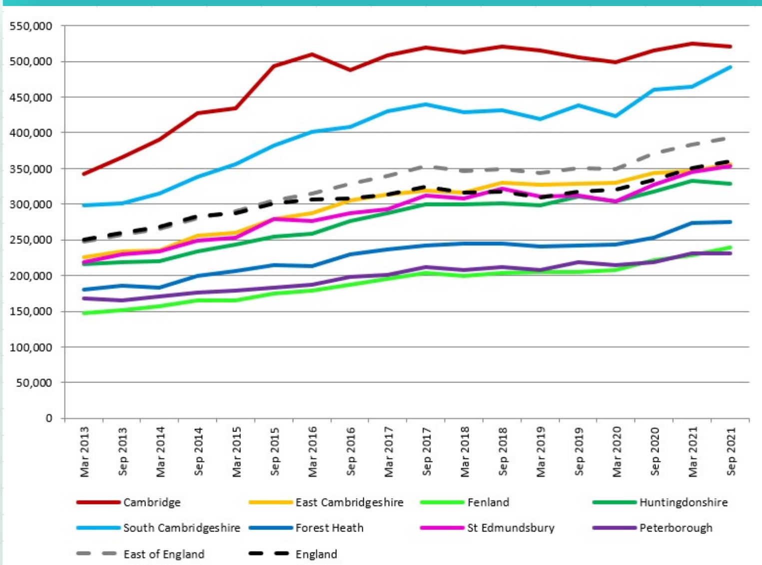
Notes & observations

- Map 2 shows a familiar pattern of prices higher in the south and west of our area, and generally lower in the north and east, with local hotspots especially around larger settlements.
- Graph 9 shows average prices are noticeably higher for Cambridge and South Cambridgeshire than all other areas, with the difference between the two district averages closing.
- It's not possible to combine values for Forest Heath and St Edmundsbury to give a West Suffolk average, so these are reported separately for the time being as a dark blue and a bright pink line.
- Average prices have fallen and risen variously in the last 6 and 12 months, as set out in Table 3.
- Since March 2021 the largest rise was in South Cambs at +£27K, and since Sept 2020 the largest rise was also in South Cambs at +£30K. Forest Heath has also seen a jump.
- Cambridge, Peterborough and Huntingdonshire saw a fall over the past 6 months but a rise over the past 12 months.
- Pages 7 and 8 explore "actual sales" to shed more light on the difference between the averages in Tables 3 and 5.

2. Map showing average price by ward



9. Graph showing average price based on sales & valuations



3. Table showing average price based on sales & valuations (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Change last 6 months	Change last 12 months
Cambridge	519,288	512,315	520,645	515,962	506,165	498,503	514,975	524,539	520,261	-4,278	5,286
East Cambridgeshire	318,542	316,627	329,709	327,075	328,138	330,329	343,423	346,878	356,617	9,739	13,194
Fenland	203,372	199,786	204,211	205,052	205,481	208,343	222,040	228,236	239,748	11,512	17,708
Huntingdonshire	300,141	299,846	301,705	297,861	310,880	304,266	318,241	332,991	328,329	-4,662	10,088
South Cambs	439,201	428,248	431,153	419,294	438,226	423,981	460,355	463,983	491,334	27,351	30,979
FKA Forest Heath	241,860	244,593	244,832	240,500	241,959	243,929	253,635	273,807	274,458	651	20,823
FKA St Ed's	312,488	308,350	321,357	310,248	312,563	304,452	327,817	345,608	353,263	7,655	25,446
Peterborough	212,276	207,403	211,983	208,265	218,142	214,698	219,405	231,707	231,446	-261	12,041
East of England	352,735	346,360	349,637	343,720	350,885	349,137	370,841	383,677	393,459	9,782	22,618
England	324,022	316,148	318,156	309,744	317,814	320,683	334,722	351,073	359,542	8,469	24,820

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2012 to Sep 2021	Nov 2021	Country, Region & District	Data points repeat semi-annually

Market activity
…number of "actual" sales only

What does this page show?

This page shows the number of sales completing, the data coming from Land Registry. This excludes valuation data.

The number of "actual" sales is useful to understand turnover in our housing market excluding for example, valuations for re-mortgage purposes. Sales and valuation data is used elsewhere by Hometrack to secure a bigger sample, so more detailed statistics can be reliably provided.

Please note

When comparing actual sales on this page to sales & valuations on the previous page, that valuation data includes re-mortgages and mortgage valuations for homes that never make it to sale, so it's not a like-for-like comparison.

- Graphs 10, 11 and 12 show the total number of actual sales across England, the East of England and our eight individual districts. Please note the different scales on the left hand (vertical) axes.
- A bright pink line has been used in Graph 12 for West Suffolk, which replaces the two separate lines used in the past for Forest Heath and St Edmundsbury.
- Table 4 shows the number of sales completing in six-monthly "chunks"; here, a total for West Suffolk has been provided.

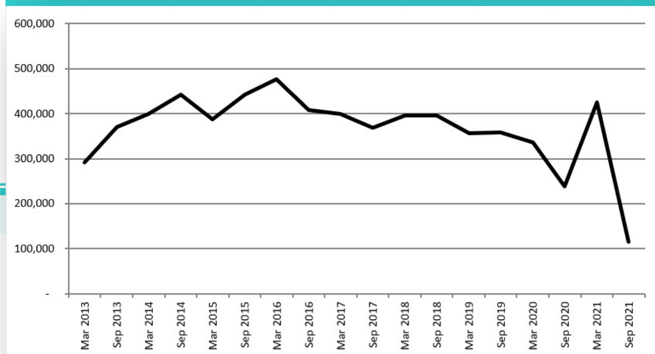
Notes & observations

The graphs show a more alarming trend than the data on page 5; with a more dramatic fall, rise then fall in the number of real sales to Sept 2021.

In table 4, Huntingdonshire saw the largest number of actual sales completing with 425 in September 2021.

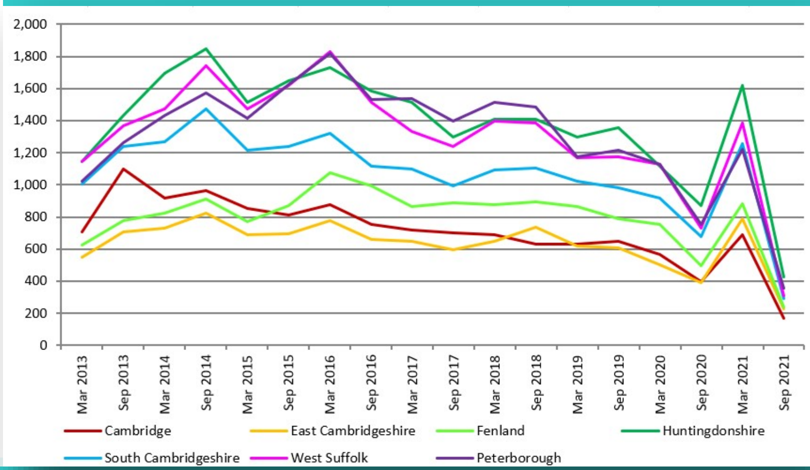
'Real' sales now represent between 9% and 14% of the sales and valuations count, a note on page 8 explains more. These compare to 12% across the East of England and England.

10. Graph showing actual sales, England



11. Graph showing actual sales, East of England

12. Graph showing actual sales, districts



4. Table showing number of actual sales

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Compare Sales+Vals	Sales as % Sales+Vals
Cambridge	704	688	629	632	648	568	395	689	171	1,794	10%
East Cambridgeshire	597	651	738	621	608	501	392	787	230	1,622	14%
Fenland	886	874	896	867	788	755	494	884	239	2,173	11%
Huntingdonshire	1,297	1,411	1,406	1,296	1,357	1,114	870	1,619	429	3,766	11%
South Cambs	993	1,093	1,102	1,022	980	916	676	1,258	291	2,769	11%
FKA Forest Heath	556	601	586	498	455	450	272	495	144	1,099	13%
FKA St Ed's	682	797	802	672	722	676	461	891	168	1,737	10%
West Suffolk	1,238	1,398	1,388	1,170	1,177	1,126	733	1,386	312	2,836	11%
Peterborough	1,400	1,514	1,482	1,176	1,215	1,126	754	1,219	355	3,952	9%
East of England	43,847	47,268	46,907	42,040	42,449	39,817	28,187	53,236	14,206	121,175	12%
England	369,329	396,916	396,148	357,520	359,080	335,665	238,387	424,350	114,679	983,873	12%

About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Oct 2012 to Sep 2021	Nov 2021	Country, Region, District	Data points repeat semi-annually

Average price

...using "real" sales only

What does this page show?

This page shows the average prices reached for "real" sales only i.e. excluding valuation data. Data comes from Land Registry - it can be slow to come through. Prices are averaged over the previous 6 months.

- Graph 13 shows the trend in average price for each district (solid lines) the region (grey dots) and England (black dots).
- Graph 14 sets out the average price based on sales only (dashed lines) compared to the average price based on sales and valuations (solid lines).
- Table 5 shows average property price based on actual sales, plus change over the past 6 and 12 months.

Please note

From May 2019 "real sales" only includes standard price paid data for residential property selling at market value. It excludes 'below market' transactions like sales from repossessions or non-standard property types. So the count is reduced but values should be more robust.

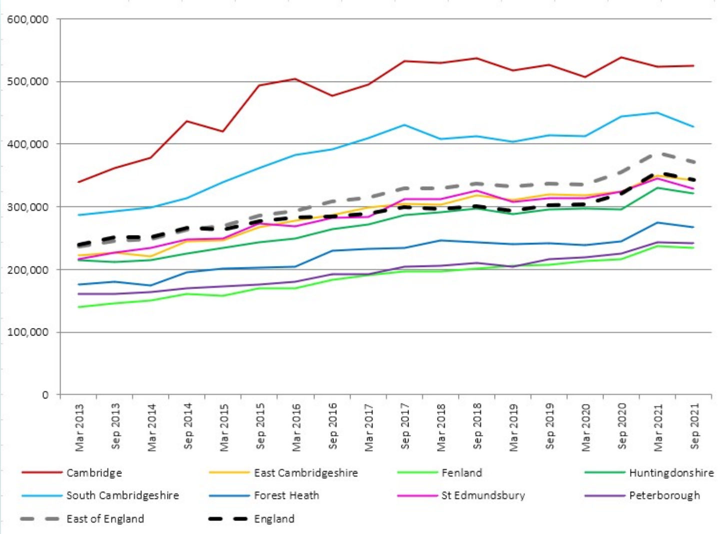
Notes & observations

Graph 13 shows some 'real sale' prices across districts increasing, and some not so much.

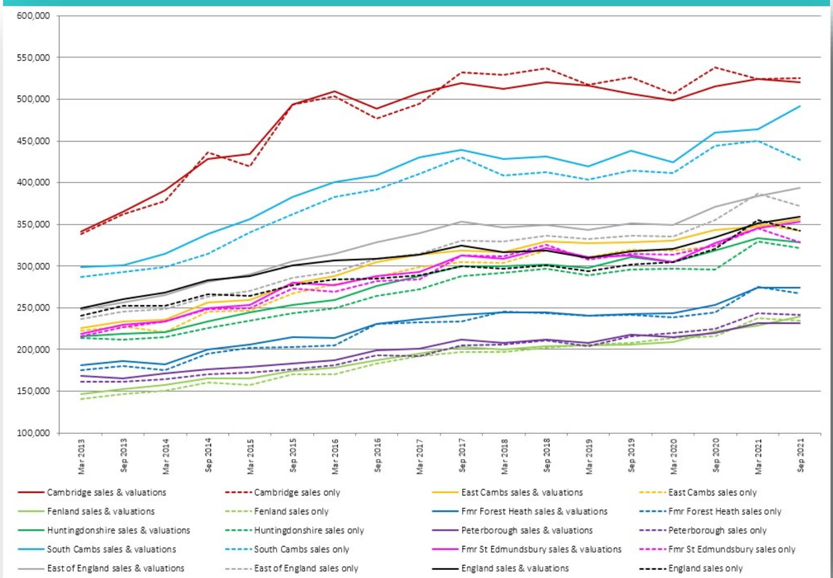
Table 5 highlights that there is a real mix of increases and decreases in the price of "real sales" over the past 6 and 12 months.

Graph 14 highlights the difference in the two sets of price data, helping us to compare average price of "real sales" to that for sales and valuations. The lines did not run parallel in the past, they always vary a little from each other, but n the past 6 months the gap appears more varied for each of the areas covered, to September 2021.

13. Graph showing average price based on actual sales only



14. Graph comparing price of "actual" sales vs. "sales & valuations" (combines data from graph 8 and graph 12)



5. Table showing average price based on actual sales only (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Change last 6 months	Change last 12 months
Cambridge	532,260	529,086	537,057	517,415	526,502	506,299	538,179	523,952	525,025	1,073	-13,154
East Cambridgeshire	304,938	303,597	318,145	311,149	319,844	318,549	323,850	350,017	342,203	-7,814	18,353
Fenland	197,379	197,252	201,440	205,739	207,463	213,471	215,991	237,716	234,818	-2,898	18,827
Huntingdonshire	287,479	291,475	297,305	288,707	296,127	296,629	296,108	329,521	321,432	-8,089	25,324
South Cambs	430,369	408,355	412,917	403,663	414,804	412,008	443,993	449,752	427,548	-22,204	-16,445
FKA Forest Heath	233,859	245,641	243,108	240,766	241,620	238,281	244,381	275,073	267,658	-7,415	23,277
FKA St Ed's	312,939	311,799	325,927	307,896	314,264	313,388	324,829	345,667	328,164	-17,503	3,335
Peterborough	204,488	205,809	210,843	204,332	215,904	219,566	224,886	243,177	241,696	-1,481	16,810
East of England	330,059	329,219	336,332	332,602	336,588	335,612	355,012	386,523	371,884	-14,639	16,872
England	300,256	296,524	300,987	293,561	301,905	304,644	320,712	355,343	342,644	-12,699	21,932

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Oct 2012 to Sep 2021	Nov 2021	Country, region, district	Data points repeat semi-annually

Lower quartile price

...using sales & valuations

What does this page show?

This page sets out lower quartile prices. The lower quartile price reflects the cheapest 25% of the market. It is sometimes used as a guide to "entry level" prices. Lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.

Why look at lower quartiles?

Let's say 200 homes were sold in a month and we make a list of the prices of all 200 homes, putting them in order from cheapest to most expensive. The first 50 homes on the list are called the lower quartile. The price of the home 50th from the bottom of the list is the "lower quartile" price. So the lower quartile price indicates that the cheapest quarter of homes sold for less than this price.

- Map 3 shows lower quartile prices for homes in each ward.
- Graph 15 shows lower quartile prices for each district, the region & England.
- Table 6 shows lower quartile prices every 6 months and the change over the past 6 and 12 months.

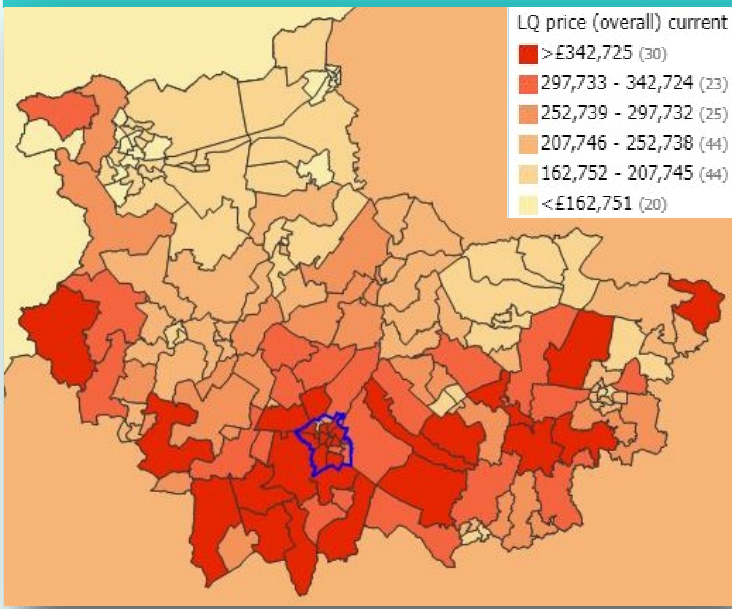
Notes & observations

Table 6 shows lower quartile prices ranging from £160K in Peterborough to £345K in Cambridge.

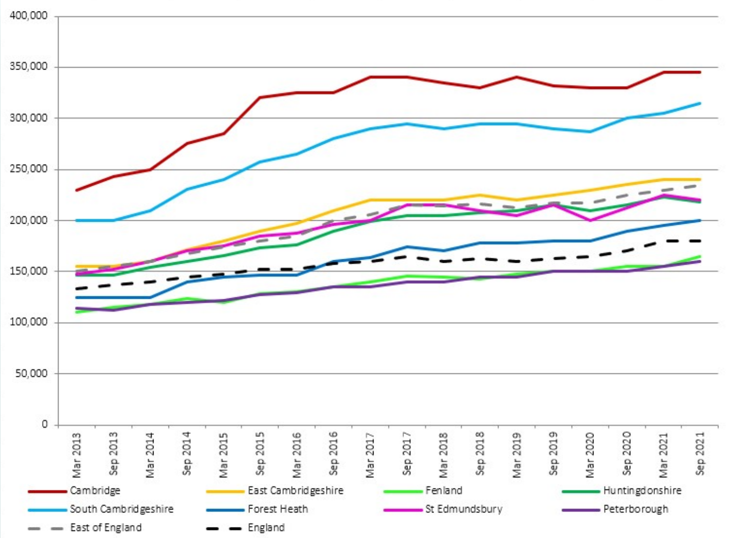
Comparing Sept 2020 and Sept June 2021, lower quartile prices have risen in all districts. Only Huntingdonshire and St Edmundsbury saw a drop over the last 6 months.

The lower quartile price has increased across the East of England over the last 6 and 12 months. When the LQ price increases, this means that the most affordable "end" of the market is becoming more expensive. It's just a way of "chunking" house prices.

3. Map showing lower quartile price by ward



15. Graph showing lower quartile price



6. Table showing lower quartile price based on sales & valuations (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Change in past 6 mths	Change in past 12 mths
Cambridge	340,000	335,000	330,000	340,000	332,000	330,000	330,000	345,000	345,000	0	15,000
East Cambridgeshire	220,112	220,000	225,000	220,000	225,000	230,000	235,000	240,000	240,000	0	5,000
Fenland	146,000	145,000	142,500	148,000	150,000	150,000	155,000	155,000	164,796	9,796	9,796
Huntingdonshire	205,000	205,000	208,000	210,000	215,000	210,000	215,000	222,500	217,950	-4,550	2,950
South Cambridgeshire	295,000	290,000	295,000	294,349	290,000	286,500	300,000	305,000	315,000	10,000	15,000
FKA Forest Heath	174,000	170,000	178,000	178,000	180,000	180,000	190,000	195,000	200,000	5,000	10,000
FKA St Ed's	215,000	215,000	210,000	205,000	215,000	200,000	212,000	225,000	220,000	-5,000	8,000
Peterborough	140,000	140,000	145,000	145,000	150,000	150,000	150,000	155,000	160,000	5,000	10,000
East of England	215,000	214,000	216,000	212,500	217,000	217,000	225,000	230,000	234,500	4,500	9,500
England	165,000	160,000	162,500	160,000	163,000	165,000	170,000	180,000	180,000	0	10,000

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2012 to Sep 2021	Nov 2021	Country, region, district	Data points repeat semi-annually

PRICE PER SQUARE METRE

...USING SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

Price per square metre

Price per square metre is used to help compare prices "per unit of floor area". It gives an idea of price regardless of the number of bedrooms a home has, so it helps compare values on a like-for-like basis.

Price per square metre is a measure used in housing development calculations.

- Map 4 shows average price per square metre of all homes at ward level, based on sales and valuation data. As there may not be a large number of transactions within these small areas, average price over the past 6 months is used to ensure the sample is big enough to be robust.
- Graph 16 shows the change in averages across the districts (solid lines), the region (grey dashes) and England (black dashes).
- Table 7 shows price per square metre values every 6 months and change over the past 6 and 12 months.

NOTES & OBSERVATIONS

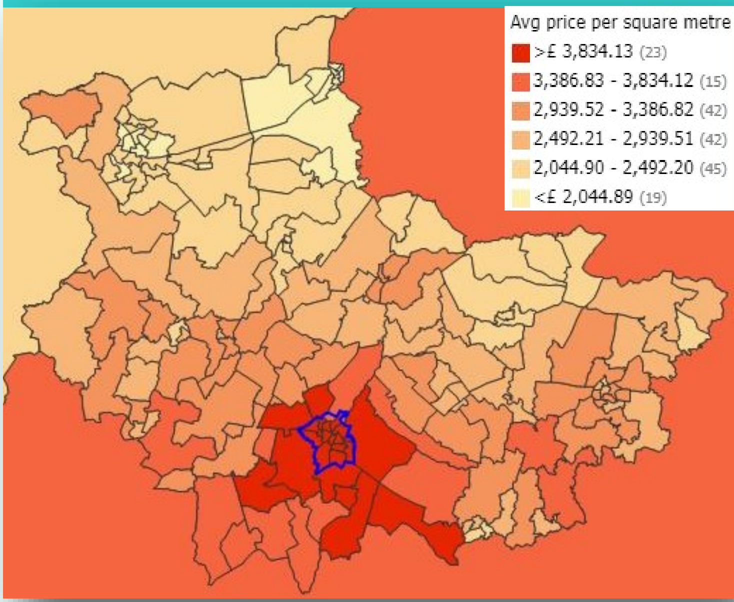
Map 4 emphasises the price "hotspot" across Cambridge City and around the city into South Cambridgeshire. The pale areas denote lower values to the north and east.

Graph 16 shows trends for all areas, which have increased in all districts since March 2021.

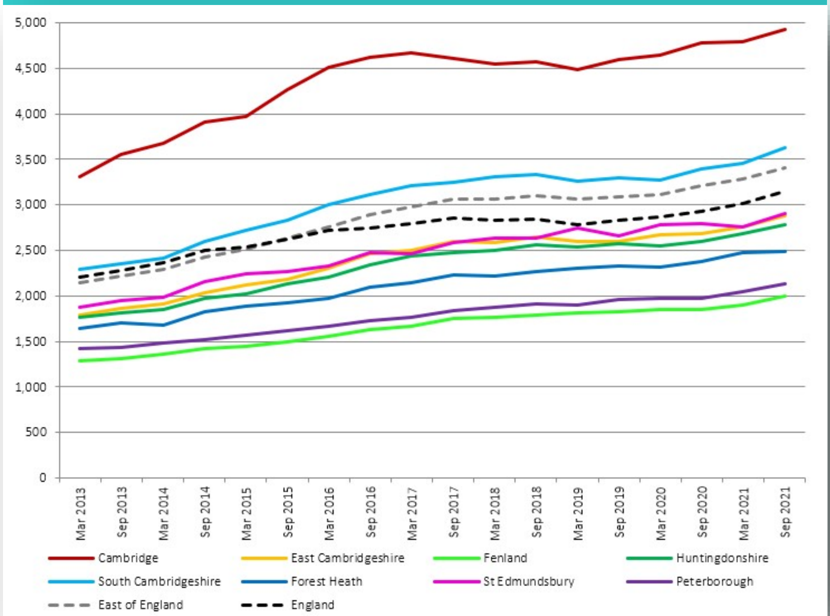
Table 7 shows the values for each district, ranging from £2,001 in Fenland to £4,927 in Cambridge, with small increases over the past 6 and 12 months.

This increase was also seen across the region, and across the whole of England.

4. Map showing average price per square metre by ward



16. Graph showing average price per square metre



7. Table showing average price per square metre (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Sep 2021	Change past 6 mths	Change past 12 mths
Cambridge	4,602	4,543	4,568	4,487	4,593	4,639	4,777	4,788	4,927	139	150
East Cambridgeshire	2,598	2,590	2,649	2,599	2,593	2,668	2,681	2,753	2,877	124	196
Fenland	1,748	1,762	1,789	1,813	1,821	1,847	1,852	1,901	2,001	100	149
Huntingdonshire	2,478	2,503	2,563	2,539	2,567	2,551	2,596	2,683	2,785	102	189
South Cambs	3,245	3,303	3,331	3,260	3,298	3,272	3,397	3,459	3,621	162	224
FKA Forest Heath	2,233	2,213	2,266	2,302	2,322	2,317	2,371	2,477	2,487	10	116
FKA St Ed's	2,591	2,637	2,635	2,744	2,656	2,777	2,789	2,757	2,907	150	118
Peterborough	1,833	1,872	1,917	1,893	1,955	1,973	1,978	2,040	2,131	91	153
East of England	3,061	3,060	3,099	3,061	3,089	3,116	3,206	3,279	3,402	123	196
England	2,857	2,826	2,840	2,785	2,831	2,872	2,924	3,019	3,148	129	224

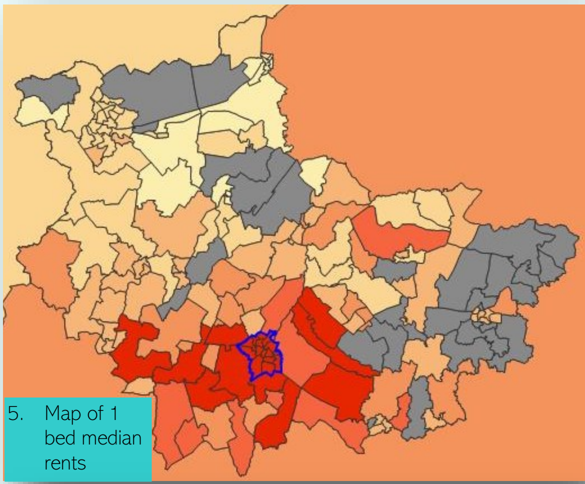
About the average property price per square metre, based on sales & valuations data

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2012 to Sep 2021	Nov 2021	Country, region, district	Data points repeat semi-annually

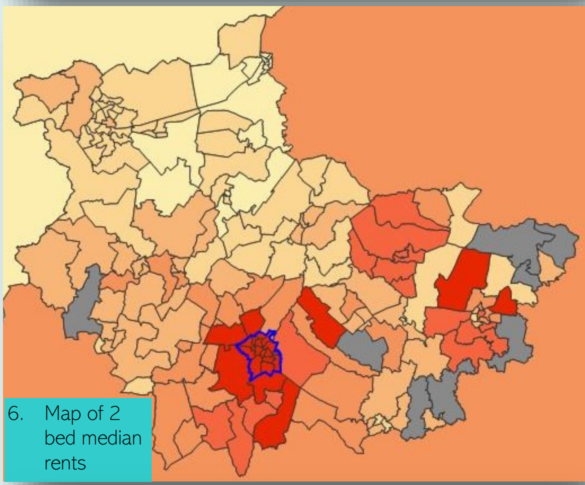
Private rent and

8. Table showing weekly median private rents & "main" LHA rate for 2021/22 (see p12 for notes)

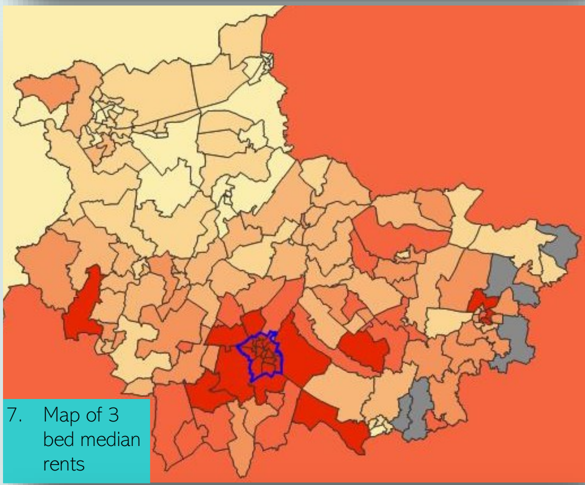
	Oct-19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20	Mar-21	Jun-21	Sept-21	LHA
Cambridge	Last column = Cambridge LHA rate 2021/22 (rounded)									
1 bed	219	219	219	225	225	226	229	226	229	178
2 bed	294	294	294	298	295	298	300	300	300	196
3 bed	323	328	334	334	334	340	343	345	345	219
4 bed	428	426	437	438	437	437	438	450	461	299
East Cambridgeshire	Last column = Cambridge LHA rate 2021/22 (rounded)									
1 bed	144	144	144	144	145	145	150	150	150	178
2 bed	173	173	173	173	173	173	178	178	183	196
3 bed	207	207	207	218	219	219	219	225	226	219
4 bed	322	312	312	312	311	311	311	322	323	299
Fenland	Last column = Peterborough LHA rate 2021/22 (rounded)									
1 bed	109	109	114	114	114	114	114	115	117	110
2 bed	144	144	144	144	144	146	150	150	155	137
3 bed	173	173	173	173	173	177	178	183	184	160
4 bed	231	231	231	230	242	236	253	259	265	207
Huntingdonshire	Last column = Huntingdon LHA rate 2021/22 (rounded)									
1 bed	138	138	138	138	138	140	140	144	144	130
2 bed	173	173	173	173	173	178	178	183	184	161
3 bed	207	207	207	207	207	207	213	219	219	190
4 bed	276	288	276	288	288	298	300	300	311	253
South Cambridgeshire	Last column = Cambridge LHA rate 2021/22 (rounded)									
1 bed	178	174	178	178	178	178	178	178	184	178
2 bed	207	207	213	219	219	219	225	225	229	196
3 bed	253	253	264	265	265	273	276	276	282	219
4 bed	334	334	345	345	345	345	345	346	363	299
Former Forest Heath	Last column = Bury St Edmunds LHA rate 2021/22 (rounded)									
1 bed	136	138	144	144	144	150	150	150	150	121
2 bed	183	183	183	184	189	190	207	219	219	150
3 bed	234	228	233	233	249	242	248	253	253	184
4 bed	322	322	321	323	323	323	323	334	334	276
Former St Edmundsbury	Last column = Bury St Edmunds LHA rate 2021/22 (rounded)									
1 bed	148	150	150	150	150	151	155	155	156	121
2 bed	178	178	178	182	183	184	193	196	196	150
3 bed	219	219	219	225	228	232	253	253	253	184
4 bed	345	345	345	334	345	346	346	346	357	276
Peterborough	Last column = Peterborough LHA rate 2021/22 (rounded)									
1 bed	126	126	126	126	126	126	126	132	132	110
2 bed	156	156	159	160	160	161	162	166	167	137
3 bed	183	183	183	184	184	188	190	196	196	160
4 bed	242	242	253	241	248	253	264	275	276	207
East of England										
1 bed	160	160	161	162	162	165	167	172	173	-
2 bed	196	196	196	201	201	206	207	213	219	-
3 bed	241	241	242	248	253	253	253	265	276	-
4 bed	334	334	334	345	345	346	346	357	369	-
England										
1 bed	189	189	189	196	201	207	219	225	225	-
2 bed	207	207	207	219	219	231	253	253	261	-
3 bed	231	231	237	253	264	276	288	300	300	-
4 bed	380	381	387	403	403	414	426	432	432	-



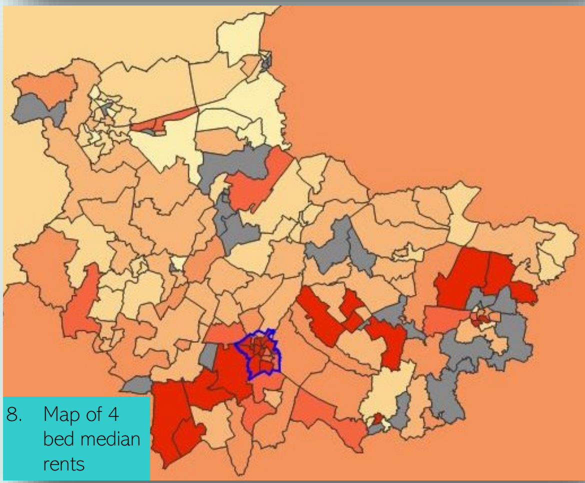
5. Map of 1 bed median rents



6. Map of 2 bed median rents



7. Map of 3 bed median rents



8. Map of 4 bed median rents

Local Housing Allowance

Maps 5 to 8 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and “insufficient data” in grey.

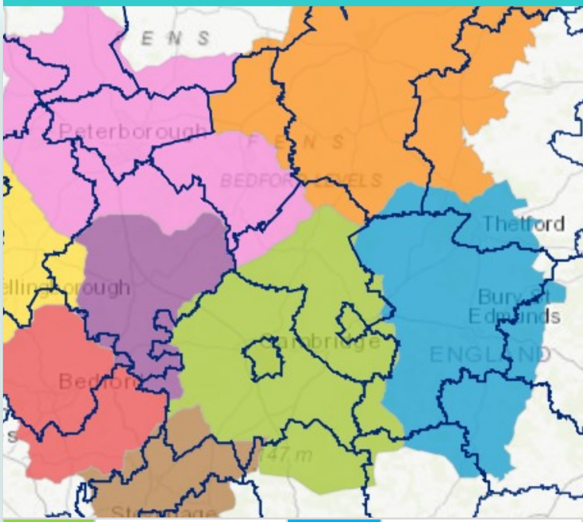
Table 8 sets out weekly median rents alongside the “main” local housing allowance (LHA) rate for each district. It’s a rough comparison as districts and broad rental market areas (BRMAs) are different - here we are just aiming to give a rough idea of how rents and LHAs compare.

To help with that thought, map 9 shows our local BRMA boundaries and their labels (in the table below the map). You can find an on-line version of the map here https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/brma-map/

Map 10 shows the % of homes privately rented, from the 2011 Census, for context.

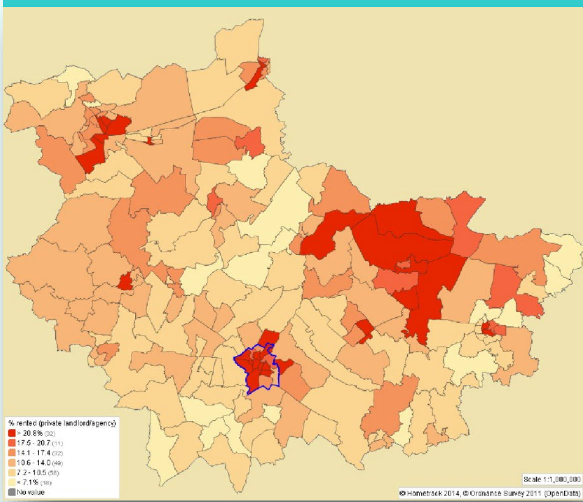
Table 9 sets out local LHA rates. These are set by the Valuation Office Agency based on a survey of their own (not Hometrack data). The rates are shown for the last 6 years plus the current rates for April 2021 to March 2022, which have stayed the same as last year.

9. Map showing Broad Rental Market Area (BRMA) boundaries



Green	Cambridge	Blue	Bury St Edmunds
Pink	Peterborough	Purple	Huntingdon
Orange	King’s Lynn		

10. Map showing % renting from private landlord or letting agency by ward, Census 2011



For more detail on local housing allowances and broad rental market areas, please visit www.voa.gov.uk

A table setting out the LHAs across England can be found here https://www.gov.uk/government/collections/local-housing-allowance-lha-rates

9. Table showing weekly Local Housing Allowance rates over time (see Map 11 for BRMA boundaries)

	Apr-15 to Mar-16	Apr-16 to Mar-17	Apr-17 to Mar-18	Apr-18 to Mar-19	Apr-19 to Mar-20	Apr-20 to Mar-21	Apr-21 to Mar-22
Cambridge BRMA							
Room	£80.52	£80.52	£80.52	£80.52	£80.52	£97.00	£97.00
1 bed	£126.05	£126.05	£126.05	£129.83	£133.72	£178.36	£178.36
2 bed	£140.74	£140.74	£144.96	£149.31	£153.79	£195.62	£195.62
3 bed	£168.45	£168.45	£168.45	£173.50	£178.71	£218.63	£218.63
4 bed	£218.16	£218.16	£224.70	£231.44	£238.38	£299.18	£299.18
Bury St Edmunds BRMA							
Room	£64.14	£64.14	£66.06	£68.04	£68.04	£82.85	£82.85
1 bed	£102.25	£102.25	£102.25	£105.32	£105.32	£120.82	£120.82
2 bed	£126.31	£126.31	£126.31	£130.10	£134.00	£149.59	£149.59
3 bed	£150.36	£150.36	£150.36	£154.87	£159.52	£184.11	£184.11
4 bed	£216.00	£216.00	£216.00	£222.48	£222.48	£276.16	£276.16
Peterborough BRMA							
Room	£57.15	£57.15	£57.15	£57.15	£57.15	£65.59	£65.59
1 bed	£92.05	£92.05	£92.05	£92.05	£94.81	£110.47	£110.47
2 bed	£115.07	£115.07	£115.07	£115.07	£118.52	£136.93	£136.93
3 bed	£132.32	£132.32	£132.32	£132.32	£136.29	£159.95	£159.95
4 bed	£168.41	£168.41	£168.41	£168.41	£173.46	£207.12	£207.12
King’s Lynn BRMA							
Room	£53.67	£53.67	£55.28	£55.28	£55.28	£65.59	£65.59
1 bed	£90.64	£90.64	£90.64	£90.64	£90.64	£103.56	£103.56
2 bed	£112.21	£112.21	£112.21	£112.21	£115.58	£132.33	£132.33
3 bed	£129.47	£129.47	£129.47	£129.47	£133.35	£155.34	£155.34
4 bed	£163.16	£163.16	£163.16	£163.16	£168.05	£195.62	£195.62
Huntingdon BRMA							
Room	£63.50	£63.50	£63.50	£63.50	£63.50	£65.59	£65.59
1 bed	£104.89	£104.89	£104.89	£108.04	£111.28	£130.03	£130.03
2 bed	£126.00	£126.00	£126.00	£129.78	£133.67	£161.10	£161.10
3 bed	£150.40	£150.40	£150.40	£154.91	£159.56	£189.86	£189.86
4 bed	£198.11	£198.11	£198.11	£198.11	£204.05	£253.15	£253.15

About median private rents and local housing allowances

Source	Timespan	Last updated	Data level	Time interval
Median private rents by bed count				
Hometrack	Oct 2012 to Sep 2021	Nov 2021	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	April 2021 to Mar 2022	Came into action from April 2021.	Broad rental market areas (BRMAs)	Annual. Next due Jan 2022.

Affordability ratios

...using sales & valuations

What does this page show?

This page is based on Hometrack's house price data (sales and valuations) and CACI data on household incomes. The ratios show how many "times" income local house prices represent. One common rule of thumb is that house prices of 3 to 3.5 times income are considered affordable. Prices representing 14 times income in Cambridge for example, are well 'off the scale'.

- Map 11 shows affordability using the ratio of lower quartile house price to lower quartile income; an indicator of the affordability of 'entry-level' prices in that ward; while Map 12 shows affordability using the ratio of median house price to median income. On both maps, the higher the affordability ratio, the darker the shading & the less affordable housing is.
- Tables 10 and 11 help us compare affordability ratios over time for each district and our two neighbouring regions. Values are calculated using the previous 12 months' data, so for example in the tables, the Dec 2019 column relies on data gathered between Nov 2018 and Nov 2019. Table 10 shows the lower quartile house price to lower quartile income ratio while Table 11 shows the median house price to median income ratio.

Notes & observations

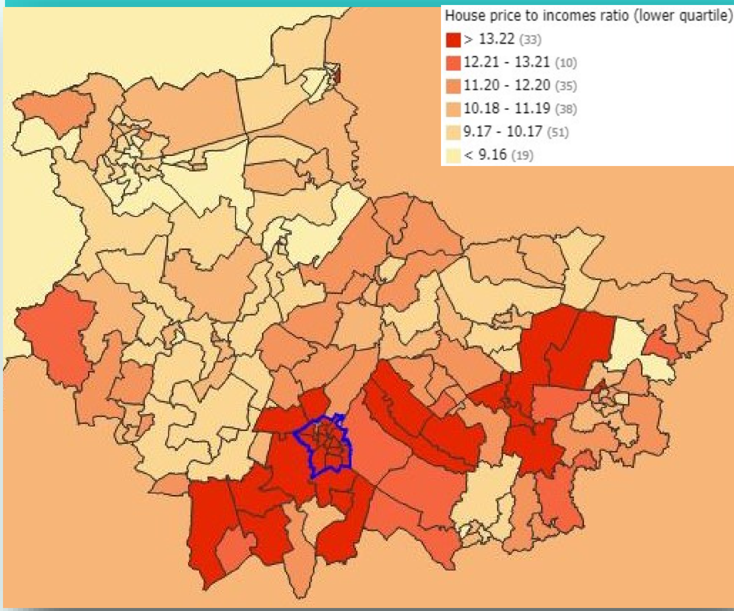
There have some changes in affordability rates to Sept 2021 across our area. Both maps show that, in general, homes continue to be less affordable in the south of our area, with several "hotspots". There is still wide variation across our districts but ratios have either held steady or have slightly worsened (i.e. the ratio number has got bigger).

There have been some falls in ratios which reflect changes in prices in each area, and possibly changes to income data. This needs further investigation.

11. Table showing median house price to income ratio (rounded)

	Oct 19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20	Mar-21	Jul-21	Sep-21
Cambridge	10.5	10.5	9.9	9.9	9.9	10.0	10.3	10.6	12.7
East Cambs	7.6	7.7	7.4	7.5	7.6	7.6	7.7	8.2	10.4
Fenland	6.5	6.5	6.3	6.3	6.5	6.5	6.7	6.9	7.3
HDC	7.1	7.1	6.7	6.7	6.8	6.9	7.1	7.5	9.4
South Cambs	8.3	8.3	7.8	8.0	8.1	8.3	8.6	9.1	11.0
FKA Forest Heath	7.2	7.3	7.1	7.3	7.3	7.4	7.6	7.6	9.0
FKA St Ed's	7.5	7.6	7.2	7.0	7.1	7.2	7.5	7.9	10.7
Peterborough	6.5	6.5	6.5	6.3	6.5	6.5	6.5	6.9	7.1
East of England	8.1	8.1	7.9	7.9	8.0	8.0	8.3	8.7	10.4
East Midlands	6.2	6.2	6.1	6.1	6.2	6.4	6.4	6.8	7.1

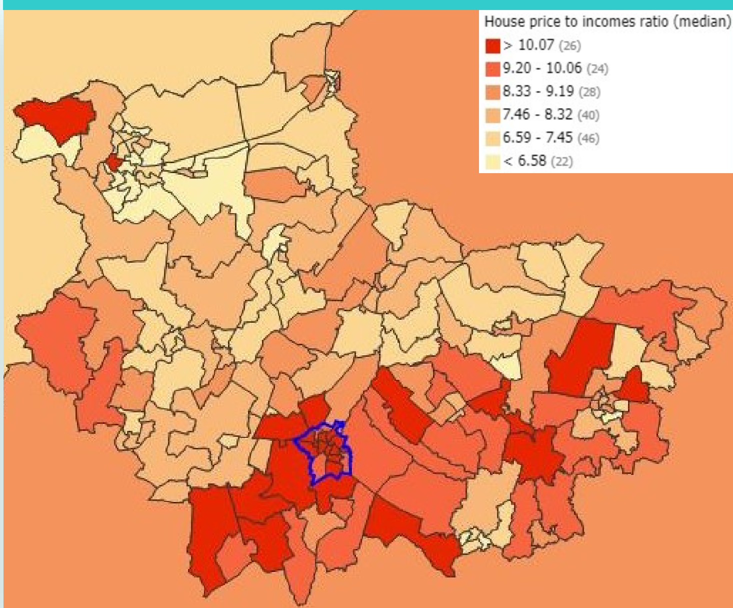
11. Map showing lower quartile price compared to lower quartile income



10. Table showing lower quartile price to income ratio (rounded)

	Oct 19	Dec-19	Mar-20	Jul-20	Sep-20	Dec-20	Mar-21	Jul-21	Sep-21
Cambridge	14.4	14.4	13.3	13.1	13.1	13.3	13.5	13.9	13.4
East Cambs	10.2	10.3	9.9	9.9	9.9	10.0	10.3	10.7	10.6
Fenland	9.1	9.1	8.8	8.8	8.8	8.9	9.1	9.4	7.9
HDC	9.5	9.8	9.2	9.0	9.1	9.2	9.4	9.9	9.2
South Cambs	11.3	11.3	10.6	10.6	10.8	11.0	11.0	11.7	12.1
FKA Forest Heath	10.1	10.1	9.7	10.0	10.0	10.3	10.4	10.6	9.6
FKA St Ed's	10.1	10.3	9.7	9.4	9.5	9.7	10.2	10.6	10.8
Peterborough	9.1	9.1	8.8	8.8	8.8	8.8	8.8	9.3	7.1
East of England	10.5	10.5	10.2	10.2	10.3	10.4	10.6	11.1	10.2
East Midlands	8.2	8.2	7.9	8.1	8.2	8.3	8.6	8.9	7.2

12. Map showing median price compared to median income



About median and lower quartile house price to income ratios

Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Oct 2012 to Sep 2021	Nov 2021	Region & district	Data points repeat annually

WEEKLY COST

...COMPARING SIZE & TENURE

Table 12 compares housing cost by size and tenure. Most data covers a 12 month period.

NA means values are not available due to small sample sizes.

For each row the highest weekly cost is highlighted in green and the lowest in grey.

> Please note
> The table reflects weekly cost of each size and tenure home, not the cost associated with raising a deposit, accessing a mortgage and excludes ground rent & service charges.

About the cross-tenure weekly cost comparison

Source	Timespan	Last updated
Average Local Authority social and 'affordable' rents		
Local authority rent: only available in Cambridge and South Cambs. Data used in Mar 2021 edition from new LAPR tool at https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/963098/LARP_TOOL_2020_FINAL.xlsx		
LAPR 2019-20: ave social & ave affordable rent for 2 districts & region	April 2019 to March 2020	Feb 2021
Average Housing Association social and 'affordable' rents		
Average rent reported in Homes England's PRPR data return using social rent and affordable rent here, available here https://www.gov.uk/government/statistics/local-authority-registered-provider-social-housing-stock-and-rents-in-england-2019-to-2020 . General needs housing only, no service charges included, "net rent" figure used. District-wide averages come from Homes England's "geographic look-up" tool.		
HCA PRPR 2019-20	April 2019 to March 2020	Feb 2021
Intermediate rent and median private rent		
The weekly cost of private renting is the median rent for advertised properties in local area. The weekly cost of Intermediate Rent represents 80% of the median rent for advertised private properties in the local area.		
Hometrack	Oct 2012 to Sep 2021	Nov 2021
Buying a lower quartile new build / resale		
The cost of buying with a mortgage is based on the capital and interest cost of servicing a mortgage for 85% of the median value of a property in the area, based on a 25 year mortgage term and the average prevailing mortgage rate. Values are based on Hometrack lower quartile and median values.		
Hometrack	Oct 2012 to Sep 2021	Nov 2021
Median cost of buying a 40% new build HomeBuy		
The weekly cost is derived from Hometrack's median house price data. The cost excludes ground rent and service charges. The rent element is assumed at 2.75% and mortgages payments derived from average building society rates (currently 7.2%). Loan-to-value is assumed at 90% i.e. the buyer makes a 10% deposit on the portion of the property they are buying and it is a 25 year mortgage term.		
Hometrack	Oct 2012 to Sep 2021	Nov 2021
Median cost of buying a new build / resale		
"New build" sales are counted when a property was sold in the same year it was built. Values are based on Hometrack data - only where the surveyor provides "year built" date to Land Registry. This may not always happen, and there are sometimes delays so new build values are reported late.		
Hometrack	Oct 2012 to Sep 2021	Nov 2021

12. Table comparing weekly cost by district tenure & size (rounded)

	Local Authority social rent	Local Authority 'affordable' rent	Housing Association social rent	Housing Association 'affordable' rent	Intermediate rent	Median private rent	Buying a lower quartile resale	Buying an average resale	Buying 40% share through HomeBuy	Buying a lower quartile new build	Buying an average new build
Cambridge											
1bed	83	134	92	125	183	229	213	255	226	213	303
2bed	98	154	109	140	240	300	292	352	336	303	303
3bed	111	181	120	163	276	345	425	497	433	697	700
East Cambridgeshire											
1bed	-	-	87	109	120	150	122	149	136	266	266
2bed	-	-	103	123	146	183	159	172	206	NA	NA
3bed	-	-	117	138	181	226	266	313	272	281	329
Fenland											
1bed	-	-	78	84	94	117	72	85	92	76	94
2bed	-	-	87	104	124	155	90	101	143	92	92
3bed	-	-	96	119	147	184	181	213	184	199	255
Huntingdonshire											
1bed	-	-	79	107	115	144	117	143	129	194	195
2bed	-	-	92	126	147	184	155	181	189	254	261
3bed	-	-	101	151	175	219	246	287	252	315	343
South Cambridgeshire											
1bed	86	125	89	126	147	184	165	202	175	313	313
2bed	101	150	106	143	183	229	205	234	254	242	242
3bed	107	176	120	167	226	282	329	385	337	312	379
FKA Forest Heath (West Suffolk)											
1bed	-	-	77	106	120	150	130	138	121	NA	NA
2bed	-	-	89	126	175	219	163	176	183	266	266
3bed	-	-	98	145	202	253	225	261	229	316	368
FKA St Edmundsbury (West Suffolk)											
1bed	-	-	77	106	125	156	135	149	148	203	205
2bed	-	-	89	126	157	196	165	184	203	271	271
3bed	-	-	98	145	202	253	244	287	254	414	473
Peterborough											
1bed	-	-	73	85	106	132	85	101	97	NA	NA
2bed	-	-	86	106	134	167	113	133	143	130	130
3bed	-	-	92	116	157	196	179	213	184	213	225
East of England											
1bed	76	96	83	110	138	173	136	172	157	168	213
2bed	88	128	96	134	175	219	175	225	221	213	276
3bed	100	137	108	152	221	276	266	335	290	287	373
England											
1bed	-	-	81	119	180	225	134	202	NA	182	260
2bed	-	-	93	126	209	261	165	260	NA	228	345
3bed	-	-	102	135	240	300	191	273	NA	231	308

Ladders of housing cost

Weekly housing costs from page 14 are presented here as "ladders". The aim is to help compare the cost of different size and tenure homes, between districts. The 'price' scale on the left represents £10 chunks of weekly housing cost, so £440 represents a weekly cost of between £440 and £449. KEY:

LA / HA aff rent	Affordable rents set at up to 80% of private rents	LQ	Lower quartile
LA / HA rent	Low cost rented (traditional social rented)	Inter	80% of median private rent
Private rent	Median private rent		
Newbuild	Newly-built homes		
Resale	Second hand homes		
❶❷❸	Number of beds		

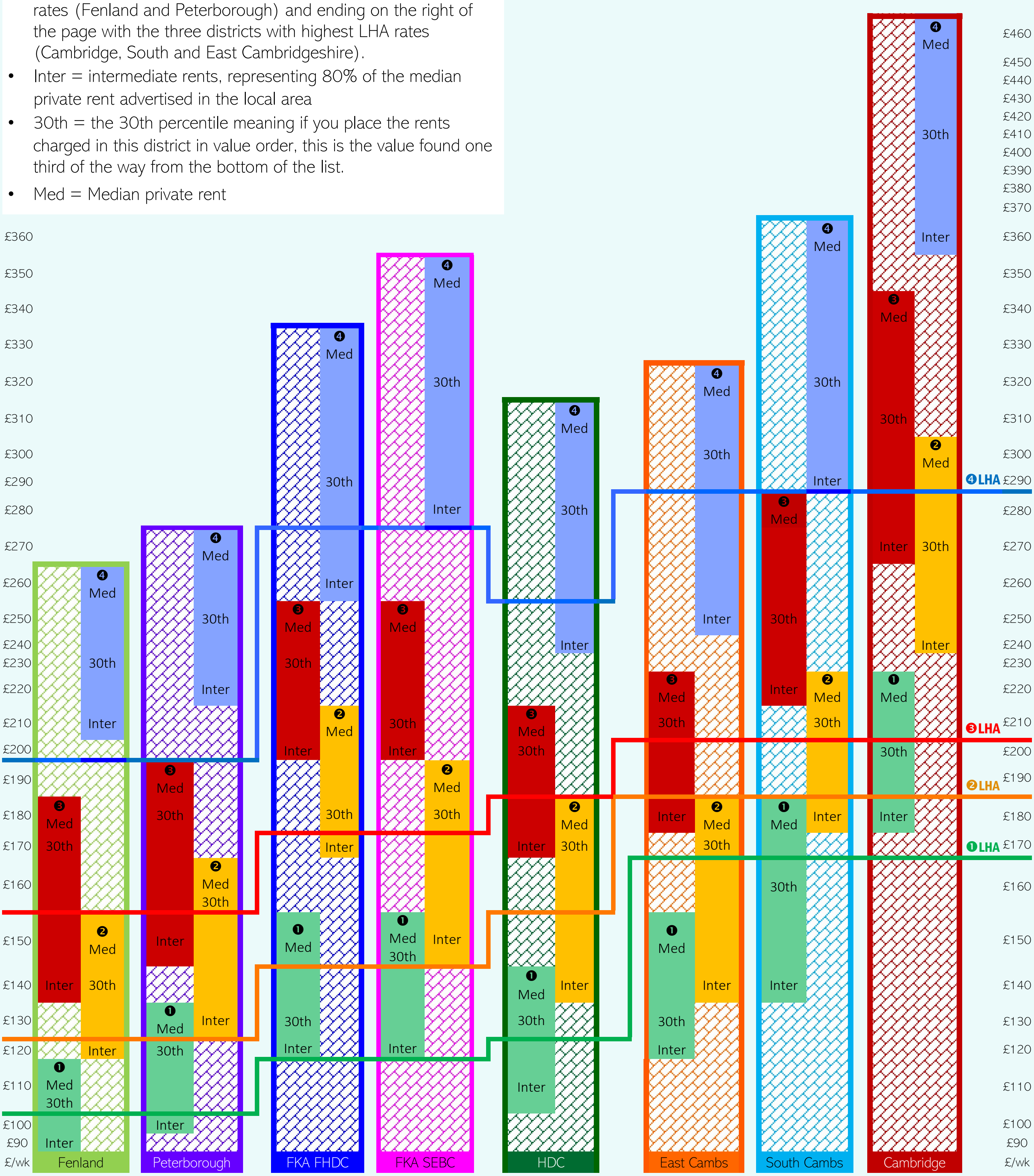
£/wk	Cambridge	East Cambs	Fenland	Huntingdonshire	South Cambs	FKA FHDC	FKA SEBC	Peterborough
£700	❸Ave newbuild							
£690	❸LQ newbuild							
...								
£490	❸Ave resale							
£480								
£470							❸Ave new build	
£460								
£450								
£440								
£430	❸Homebuy							
£420	❸LQ resale							
£410							❸LQ new build	
£400								
£390								
£380					❸Ave resale			
£370					❸Ave new build			
£360						❸Ave new build		
£350	❷Ave resale							
£340	❸Private rent			❸Ave new build				
£330	❷Homebuy				❸Homebuy			
£320		❸Ave new build			❸LQ resale			
£310		❸Ave resale		❸LQ new build	❸LQ new build ❶Ave new build ❶LQ new build	❸LQ new build		
£300	❷Ave newbuild ❷LQ newbuild ❷Private rent ❶Ave newbuild							
£290	❷LQ resale							
£280		❸LQ new build		❸Ave resale	❸Private rent		❸Ave resale	
£270	❸Inter rent	❸Homebuy					❷Ave new build ❷LQ new build	
£260		❸LQ resale ❶Ave new build ❶LQ new build		❷Ave new build		❸Ave resale ❷Ave new build ❷LQ new build		
£250	❶Ave resale		❸Ave new build	❸Homebuy ❷LQ new build	❷Homebuy	❸Private rent	❸Homebuy ❸Private rent	
£240	❷Inter rent			❸LQ resale	❷Ave new build ❷LQ new build		❸LQ resale	
£230					❷Ave resale			
£220	❶Private rent ❶Homebuy	❸Private rent			❸Inter rent ❷Private rent	❸Homebuy ❸LQ resale		❸Ave new build
£210	❶LQ new build ❶LQ resale		❸Ave resale	❸Private rent		❷Private rent		❸LQ new build ❸Ave resale
£200		❷Homebuy			❷LQ resale ❶Ave resale	❸Inter rent	❸Inter rent ❷Homebuy ❶Ave new build ❶LQ new build	
£190			❸LQ new build	❶Ave new build ❶LQ new build			❷Private rent	❸Private rent
£180	❶Inter rent ❸LA aff rent	❸Inter rent ❷Private rent	❸Private rent ❸Homebuy ❸LQ resale	❷Homebuy ❷Ave resale ❷Private rent	❷Inter rent ❶Private rent	❷Homebuy	❷Ave resale	❸Homebuy
£170		❷Ave resale		❸Inter rent	❸LA aff rent ❶Homebuy	❷Ave resale ❷Inter rent		❸LQ resale
£160	❸HA aff rent				❸HA aff rent ❶LQ resale	❷LQ resale	❷LQ resale	❷Private rent
£150	❷LA aff rent	❷LQ resale ❶Private rent	❷Private rent	❸HA aff rent ❷LQ resale	❷LA aff rent	❶Private rent	❶Private rent ❷Inter rent	❸Inter rent
£140	❷HA aff rent	❷Inter rent ❶Ave resale	❸Inter rent ❷Homebuy	❷Inter rent ❶Private rent ❶Ave resale	❷HA aff rent ❶Inter rent	❸HA aff rent	❸HA aff rent ❶Ave resale ❶Homebuy	❷Homebuy
£130	❶LA aff rent	❶Homebuy ❸HA aff rent				❶Ave resale	❶LQ resale	❷Ave newbuild ❷LQ newbuild ❷Ave resale ❷Inter rent ❶Private rent
£120	❸HA rent ❶HA aff rent	❷HA aff rent ❶LQ resale ❶Inter rent	❷Inter rent	❷HA aff rent ❶Homebuy	❸HA rent ❶HA aff rent ❶LA aff rent	❷HA aff rent ❶Homebuy ❶LQ resale ❶Inter rent	❷HA aff rent ❶Inter rent	
£110	❸LA rent	❸HA rent	❸HA aff rent ❶Private rent	❶Inter rent ❶LQ resale				❷LQ resale ❸HA aff rent
£100	❷HA rent	❶HA aff rent ❷HA rent	❷Ave resale ❷HA aff rent	❸HA rent ❶HA aff rent	❸LA rent ❷HA rent ❷LA rent	❶HA aff rent	❶HA aff rent	❷HA aff rent ❶Inter rent ❶Ave resale
£90	❷LA rent ❶HA rent		❷Ave newbuild ❷LQ newbuild ❷LQ resale ❶Inter rent ❶Ave newbuild ❶Homebuy ❸HA rent	❷HA rent		❸HA rent	❸HA rent	❷LQ new build ❷Ave new build ❸HA rent ❶Homebuy
£80	❶LA rent	❶HA rent	❷HA rent ❶Ave resale ❶HA aff rent		❶HA rent ❶LA rent	❷HA rent	❷HA rent	❶LQ resale ❷HA rent ❶HA aff rent
£70			❶LQ new build ❶LQ resale ❶HA rent	❶HA rent		❶HA rent	❶HA rent	❶HA rent

Staircase of rents

Using similar principles to our ladders on page 15, here is our 'staircase' of rents to help compare various private rent measures with our main Local Housing Allowance rates (see pages 11 & 12). LHAs aim to cover rents for the cheapest third of the local market.

Key

- Thick colour lines to denote the 'main' LHA rate for 2021/22.
- Districts are grouped according to their "main" LHA rate, beginning on the left with the two districts with the lowest LHA rates (Fenland and Peterborough) and ending on the right of the page with the three districts with highest LHA rates (Cambridge, South and East Cambridgeshire).
- Inter = intermediate rents, representing 80% of the median private rent advertised in the local area
- 30th = the 30th percentile meaning if you place the rents charged in this district in value order, this is the value found one third of the way from the bottom of the list.
- Med = Median private rent
- ❶❷❸❹ indicate number of bedrooms, as well as being shaded to highlight the rents charged for similar size properties; thus blue: 4 beds, red: 3 beds, orange: 2 beds, green: 1 beds
- Where not shaded to denote the rental values, the rest of a district's "stair rod" is shaded with that district's theme colour (as used throughout the Bulletin) to help with identification.
- *Feedback, as always, is most welcome on the staircase.*



About Hometrack

If you're involved in the residential property market, you need Hometrack.

Leading businesses across the property ecosystem, lenders, investors, advisers, developers and housing associations rely on our fast, accurate market intelligence and valuations to decide where to invest and develop, what to lend on and how to optimise assets.

Founded in the UK in 1999, Hometrack are trusted by major mortgage lenders, housebuilders and government bodies in.

We launched our market-leading AVM (automated valuation model) in 2002 and now provide over 50 million automated valuations each year. We are expanding into European markets via partnerships with market leaders such as the EAA and Calcasa.

Hometrack is part of Zoopla, owner of some of the UK's most trusted digital platforms including Zoopla, PrimeLocation and Property Software Group.

Hometrack is also a founding member of the European AVM Alliance.

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hometrack

Maps

Map 13 shows the East of England in orange and the districts covered in this bulletin in green, which are:

- Cambridge
- East Cambridgeshire
- Fenland
- Huntingdonshire
- South Cambridgeshire
- Former Forest Heath
- Former St Edmundsbury
- Peterborough.

Map 14 highlights the boundaries of the districts in the Bulletin in green with grey boundary lines (shows West Suffolk). Orange shading highlights the region.

Edition 51

This bulletin provides an up to date picture of our local housing market, aiming to assist with market assessments, viability and other housing cost related analysis. It has been produced every 3 months for around 12 years now! Previous bulletins can be found at: www.cambridgeshireinsight.org.uk/housingmarketbulletin

The Housing Board

Cambridgeshire | Peterborough | West Suffolk

Feedback? Suggestions?

Please contact Sue Beecroft at...

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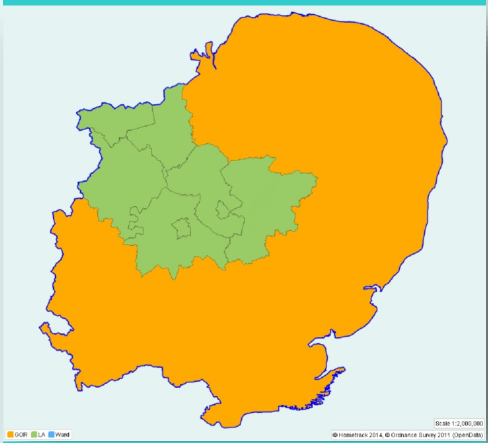
www.cambridgeshireinsight.org.uk/housing

Thank you!

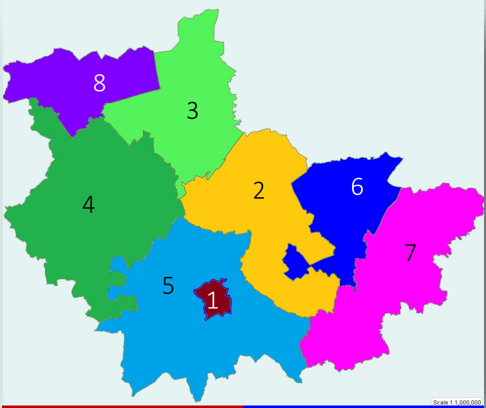
13. Map showing the East of England region

14. Map showing area covered by bulletin (in green)



15. Map showing geography of the area

16. Key to colours throughout bulletin



1 Cambridge	6 FKA Forest Heath (now West Suffolk)
2 East Cambs	7 FKA St Edmundsbury (now West Suffolk)
3 Fenland	8 Peterborough
4 Huntingdonshire	East of England
5 South Cambs	England